

U.S. DEPARTMENT OF EDUCATION
SAN FRANCISCO, CALIFORNIA

CERTIFICATE OF INDEBTEDNESS #1 OF 1

Christine M Chapman
aka: Christine M Hollis
43 Delaware St
Cooperstown, NY 13326
Account No. XXXXX4356

I certify that U.S. Department of Education records show that the borrower named above is indebted to the United States in the amount stated below plus additional interest from 08/30/10.

On or about 02/20/82, 09/18/82, 11/23/83, 11/03/84 and 05/31/85, the borrower executed promissory note(s) to secure loan(s) of \$600.00, \$500.00, \$2,500.00, \$2,375.00 and \$2,500.00 from Oneonta Federal Savings & Loan Association. This loan was disbursed for \$8,081.00 on 11/08/84, at 9.00 percent interest per annum. The loan obligation was guaranteed by NEW YORK STATE HIGHER EDUCATION SERVICES CORPORATION, and then reinsured by the Department of Education under loan guaranty programs authorized under Title IV-B of the Higher Education Act of 1965, as amended, 20 U.S.C. 1071 et seq. (34 C.F.R. Part 682). The holder demanded payment according to the terms of the note, and credited \$142.62 to the outstanding principal owed on the loan. The borrower defaulted on the obligation on 08/14/91, and the

Due to this default, the guaranty agency paid a claim in the amount of \$8,627.38 to the holder. The guarantor was then reimbursed for that claim payment by the Department under its reinsurance agreement. Pursuant to 34 C.F.R. § 682.410(b)(4), once the guarantor pays on a default claim, the entire amount paid becomes due to the guarantor as principal. The guarantor attempted to collect this debt from the borrower. The guarantor was unable to collect the full amount due, and on 08/13/93, assigned its right and title to the loan to the Department.

Since assignment of the loan, the Department has credited a total of \$6,730.00 in payments from all sources, including Treasury Department offsets, if any, to the balance. After application of these payments, the borrower now owes the United States the following:

| | |
|-----------------------------|--------------|
| Principal: | \$ 8,821.57 |
| Interest: | \$ 8,905.13 |
| Total debt as of 08/30/10 : | \$ 17,726.70 |

Interest accrues on the principal shown here at the rate of \$2.17 per day.

Pursuant to 28 U.S.C. § 1746(2), I certify under penalty of perjury that the foregoing is true and correct.

Executed on: 10 / 06 / 10



Laura Bova
Loan Analyst
Litigation Support